ANNUAL REPORT

OF THE

STATE TREASURER

OF THE

COMMONWEALTH OF PENNSYLVANIA,

ON THE

FINANCES OF THE STATE,

FOR THE

FISCAL YEAR ENDING NOV. 30, 1860.

HARRISBURG:
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REPORT.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:

GENTLEMEN:—In compliance with the provisions of the act of 16th March, A. D., 1832, relating to this Department, I have prepared, and have the honor to submit the following report for the year ending November 30th, A. D., 1860:

Available balance in the Treasury at the close of the fiscal year 1859	$839,323 09
Receipts during last fiscal year	3,479,257 31
	4,318,580 40
Payments from December 1, 1859, to November 30, 1860, inclusive	$3,637,147 32
Available balance, November 30, 1860	681,433 08
	4,318,580 40

The total indebtedness of the State at the close of the fiscal year, amounted to the sum of thirty-seven millions nine hundred and sixty-nine thousand eight hundred and forty-seven dollars and fifty cents, ($37,969,847 50,) as follows:

Funded debt, viz:		
6 per cent. loans	$400,630 00	
5....do....do	36,967,295 72	
4½...do....do	361,200 00	
4....do....do	100,000,00	
		$37,849,125 72
Unfunded debt, viz:		
Relief notes in circulation	$99,402 00	
Interest certificates outstanding	16,074 30	
Do.....unclaimed	4,448 38	
Domestic creditors	797 10	
		120,721 78
Total State debt, December 1, 1860		37,969,847 50
Amount of public debt December 1, 1859		$38,638,961 07
Paid up to November 30, 1860, viz:		
Loans redeemed	$664,857 65	
Relief notes destroyed	1,811 00	
Interest certificates redeemed	2,439 52	
Domestic creditors	5 40	
		669,113 57
		37,969,847 50

It will be observed that the reduction of the public debt, during the year, amounts to six hundred and sixty-nine thousand one hundred and thirteen dollars and fifty-seven cents. The revenues received were three hundred and forty-seven thousand and ninety-two dollars and eighty-three cents less than in the previous year. This deficiency occurs, principally, in the items of corporation tax, (other than banks,) and interest due from the Sunbury and Erie railroad company.

With ordinary receipts, and economical appropriations, three quarters of a million of the State debt can be paid annually.

The balance in the Treasury at the close of the fiscal year has been considerably increased by the surplus of receipts over expenditures in the month of December, and will, from known sources, be made sufficiently large to pay the interest due on the first proximo.

From the, hitherto, liberal policy of the banks toward the Commonwealth, I have no doubt that arrangements can be made with them, by which the whole amount of interest can be paid in coin. I regard this as a matter of so much importance, that, should amicable negotiation with the banks fail, the Legislature will be duly notified, that provision may be made, by law, to maintain the credit of the State.

Whilst it is proper, in the present disjointed condition of public affairs, threatening political and financial embarrassment, that Pennsylvania should examine well her statute books, to see that nothing is upon them which, even by semblance, tarnishes her political reputation, she should be equally solicitous to wipe out everything that can, in the least degree, affect her financial honor. Perhaps no one thing has done more to impair the standing of Pennsylvania securities abroad, than the *tax* upon her own loans. This I have always regarded as of questionable propriety. In view of the inviolability of the State's obligation, it is difficult to conceive how such tax was ever justified. The State promises, in terms too plain to admit of any doubt, that for the use of money lent her, she will pay *five* per cent per annum. With this understanding the loans were negotiated and the bonds of the State given.—But without the consent of the parties with whom she had thus contracted, a law was passed reducing the rate of interest to *four and three-fourths* per cent., thus virtually repudiating one-twentieth part of her solemnly pledged obligation.

In the sixteen years which have passed since the passage of the said act, one million four hundred and twenty thousand six hundred and thirty dollars and ninety cents, have been retained from the bondholders.

The following is a statement of the taxable and other loans due and becoming due.

Amount over due, taxable.....	$20,102,274 46	
Due in 1861.....do.....	77,900 00	
Do..1862.....do.....	1,921,698 05	
Do..1863.....do.....	181,200 00	
Do..1864.....do	2,930,274 32	
Do..1865.....do.....	1,563,435 76	
Do..1868.....do.....	2,310,773 78	
Do..1870.....do.....	1,774,538 55	
Do..1877, not....do.....	4,960,000 00	
Do..1878, not....do.....	428,000 00	
Do..1879.....do.....	400,000 00	
Do..1882, not....do.....	850,000 00	
Due bank charter loans, taxable.....	365,105 10	
Relief notes in circulation.....	99,402 00	
		$37,964 602 02

It will be seen that nearly two-thirds of the taxable loans are *overdue*. The holders of these allege, and with some degree of justice, that they have double cause of complaint. First, that the State has violated her contract with them as to the *rate* of interest. Secondly, in *postponing* indefinitely the payment of the principal beyond the time originally fixed in the contract.—Stern necessity, alone, could ever have justified the State in taxing her own indebtedness. Happily, such necessity no longer exists. I, therefore, recommend the repeal of the law, and suggest the propriety of making provision, enabling the proper authorities to embrace the first favorable condition of the money market, or as soon as it can be done, at not less than par, to issue new coupon loans, not taxable, for the redemption of the loans *overdue*.

The State should be to her citizens, an example of fidelity and promptness in all her engagements. This can only be done by practising the same fidelity in the discharge of her obligations, which she, by law, so justly requires of her people.

The revenues lost to the State by a repeal of the tax on her own loans, could be more than made up by an increase of tax on brokers and private banking establishments. These are large and growing interests. Their business may be fairly estimated at *one half* of that of regularly incorporated banking institutions.

The receipts from incorporated banks, for the fiscal year ending November 30th, 1860, were three hundred and thirty-eight thousand six hundred and fifty one dollars seventy-two cents, ($338,651 72.) From brokers, including private banks, nine thousand six hundred and seventy-three dollars and eighty-two cents, ($9,673 82.) Whilst the latter assume to themselves all the rights and privileges of incorporated banks, except the privilege of issuing notes, they are almost literally exempt from taxation, and are subject to none of the restrictions which the law throws around incorporated institutions, for the protection of the public.

Almost every county in the State has one or more private banking establishments, many of them doing a large and legitimate banking business, whilst not a few of them, feeling unrestrained by the law regulating the paying out of foreign depreciated currency, or the rate of interest which may be charged, are but little better than shaving shops. The establishment of these private banks all over the Commonwealth, has the effect of greatly lessening the revenue from "money at interest." A few rich men, in a neighborhood, having money to lend, form themselves into a banking company, pay a nominal license of thirty dollars per annum to the State, then put out their own money, and all they can get on deposit from their neighbors. Although a low rate of interest is paid for moneys on deposit, yet when the assessor comes to make the annual assessment, it is treated as *on deposit;* the owner holding a *certificate* and not a *note*. In this way, many of these establishments gather most of the money in their vicinity, do a business of from two to five hundred thousand dollars, and some even more, by the simple payment of a tax of thirty dollars, when the same money, if taxed as "moneys at interest," as contemplated by law, would yield a revenue of from five to twelve hundred dollars.

The recommendation of some law to protect the community from being flooded with a depreciated currency by some of these institutions, belongs to another department, as also the propriety of confining all licensed brokers and banking companies to the same rates of interest which the incorporated banks are permitted to charge.

But I would earnestly recommend, that in addition to the license now charged, a law be passed compelling companies of every kind, and individuals licensed to do banking business, to make an annual return to the Auditor General,

stating under oath the amount of income from all sources pertaining to their banking business, and that they be charged a tax on all such income, at least equal to that which the law now imposes on an amount of "money at interest," which would produce a sum equal to such income at six per cent. per annum.

Justice to incorporated institutions, which, for the same privileges, pay annually large sums to the Commonwealth, as well as the proper protection of the revenue intended to be derived from "moneys at interest," demand legislation on this question.

I would call your attention to the proceedings of the last Revenue Board, copies of which will be furnished you. There are some suggestions presented worthy of consideration and adoption. A careful review of its whole proceedings, I think, will show conclusively that the Board has failed to meet the object contemplated in its creation. I think it could safely be abolished, and the power now vested in it lodged with the State officers. They would have the same obligation to act justly, whilst they would not be trammelled with the same local prejudices and local interests.

The duties of the Board, as fixed by law, are to "*ascertain and determine the fair and just value of the property in the city of Philadelphia, and the several counties of this Commonwealth, made taxable by law.*"

It will be observed by the proceedings, page 42, that instead of making a "fair and just valuation" as their basis of action, they resolved that the necessities of the Commonwealth did not require an increase of valuation above that of 1857. Shifting their action from an inquiry as to the "*just value of property made taxable,*" to that of "*the wants of the Treasury,*" they have fixed the valuation, according to their own language, "at from fifty to sixty cents on the dollar—probably less."

With our mountains of coal and iron, our rich agricultural lands added to the wealth of our towns and cities, the valuation of real and personal property, including money at interest, tax on offices, &c., &c., amounts to but five hundred and sixty-nine millions. That of Ohio, with one-seventh less territory, amounts to eight hundred and fifty millions, and that of New York to nearly fifteen hundred millions; our valuation being but two-thirds that of Ohio, and but about one-third that of New York. Real and personal estate being one of the principal sources of revenue, so large an under-valuation does great injustice to the other interests subject to State tax. To be just, all taxes should bear equally upon all interests, in proportion to their ability to pay.

In order to equalize taxation, the Legislature has provided that real and personal estate should pay a certain amount on the dollar; corporation stock another amount; dividends still another rate, and so with all the interests taxable: varying the rate because some objects of taxation could bear more and others less.

To make this tax just, however, it was necessary that *all* the property intended thus to be taxed should be reached. To accomplish this, the law provides, in the case of corporations, that returns should be made under oath, stating the amount of capital invested and dividends declared. Other objects of taxation are referred to the proper department in the same way.

Such are the checks held by the law over all objects of taxation accounting directly to the State Departments, that few, if any of them, escape taxation on their *full value.*

To "ascertain the fair and just value of other property made taxable," the Board referred to was appointed. By reporting, as at their last meeting, but *fifty-cents* on the dollar, it is evident that the class of property submitted to them for valuation, bears but half the tax which the Legislature, in its distribution of burdens, intended it should assume. Of this great inequality

other interests have a right to complain. One-sixth of the tax on real and personal property, as originally imposed, has already been removed. I would not, with the present under-valuation, recommend any further reduction of the two and a half mill tax. This tax, compared with that borne by some other interests, is very light indeed.

As an illustration, the banking capital of this State is some twenty-five and a half millions of dollars. This, as already stated, paid into the State Treasury, during the last fiscal year, over three hundred and thirty-eight thousand dollars tax ($338,000.)

The same amount of capital invested in real and personal estate, at the present average rate of valuation, would pay but little over twenty-eight thousand dollars tax, after deducting the expenses of collection, and of this small sum the counties would receive back, for school and judiciary purposes, some twenty-seven per cent.

By a late decision of the Supreme Court, counties are held liable for a default on the part of their treasurer, to pay over the amount imposed by the Revenue Board. It would greatly simplify the accounts in this Department, if the amount of *State taxes* assessed was charged directly to the *county*, less the commissions. As the law now stands, we have in some counties as many as *ten* accounts open; nine of them being with defaulting treasurers, covering a period of eighteen years, and still separate and additional accounts with many of the counties directly, for a *deficiency in their assessments.*

By the present law, the assessments are charged to the county treasurer. What he fails to collect, is credited to him at the end of his term and charged to his successor. In some counties, this outstanding tax has been accumulating for years, handed down from treasurer to treasurer, until it is now more than a whole year's assessment. Thus, some of the counties are constantly from one two years in default. All this could be avoided, by keeping the accounts directly with the counties, and requiring the same promptness from them in the payment of their dues which is now enforced upon other tax paying interests.

The practical working of our tax laws has fully demonstrated, that a *penalty* for *non-payment* is much more efficient in producing promptness, than an *abatement* allowed *for payment*. Under the former system, less than one thousand dollars remained due from banks at the close of the fiscal year. Under the latter, more than half a million due from counties, remains unpaid.

I would suggest the repeal of the abatement law, passed 29th April, 1844, and that counties, for non-payment, be made subject to the same penalties now imposed on corporations for similar default. About fifty thousand dollars would be saved annually to the Treasury by such legislation, and doubtless more prompt payment secured.

I repeat my recommendation of last year on the subject of imposing some adequate penalty upon county officers, for refusing to make quarterly returns of their receipts to this Department. The requirements of the law on this subject are much neglected, and such neglect almost uniformly ends in *defalcation.*

Annexed are tables exhibiting the detailed operations of the Treasury for the last fiscal year, also estimates of the receipts and expenditures for the next, which, with the foregoing statements and suggestions, are respectfully submitted to your consideration.

ELI SLIFER,
State Treasurer.

JANUARY 2, 1861.

Schedule of Tabular Statements, &c., accompanying Report of State Treasurer.

I. Revenue of Commonwealth.
II. Expenditures of Commonwealth.
III. Estimated Revenue of Commonwealth for 1861.
IV. Estimated Expenditures of Commonwealth for 1861.
V. Monthly Receipts and Expenditures.
VI. Valuation of Real and Personal Estate—1860.
VII. Public Loans.
VIII. Relief Notes.

I.—REVENUE OF THE COMMONWEALTH.

SUMMARY *of the Receipts at the State Treasury, from the 1st day of December, 1859, to the 30th day of November, 1860, both days inclusive.*

1.	Lands	$11,325 42
2.	Auction commissions	20,826 13
3.	Auction duties	32,526 00
4.	Tax on bank dividends	227,114 06
5.	Tax on corporation stocks	275,525 18
6.	Tax on real and personal estate	1,444,674 93
7.	Tavern licenses	200,789 92
8.	Retailers' licenses	247,988 24
9.	Sample licenses	285 00
10.	Pedlers' licenses	2,361 50
11.	Brokers' licenses	9,673 82
12.	Theatre, circus and menagerie licenses,	3,051 74
13.	Distillery and brewery licenses	8,259 51
14.	Billiard room, bowling saloon and ten-pin alley licenses	3,185 28
15.	Eating house, beer house and restaurant licenses	19,644 02
16.	Patent medicine licenses	1,600 50
17.	Pamphlet laws	560 41
18.	Militia tax	4,560 61
19.	Millers' tax	2,976 20
20.	Foreign insurance agencies	20,486 98
21.	Tax on writs, wills, deeds, &c.	59,746 82
22.	Tax on certain offices	14,205 94
23.	Collateral inheritance tax	146,846 96
24.	Canal tolls	2,033 34
25.	Sales of public property	660 32
26.	Tax on enrolment of laws	8,080 00
27.	Premiums on charters	15,365 99
28.	Tax on loans	130,458 08
29.	Interest on loans	388,557 70
30.	Premiums on loans	25,466 17
31.	Tax on tonnage	31,425 15
32.	Free banking system	754 75
33.	Dividends on stocks belonging to the Commonwealth	306 03
34.	Pennsylvania railroad company bond, No. 3, redeemed	100,000 00
35.	Accrued interest	2,726 85
36.	Refunded cash	1,005 90
37.	Annuity for right of way	10,000 00
	Carried forward	3,475,055 45

Brought forward	$3,475,055 45	
38. Fees of the public offices	4,076 86	
39. Miscellaneous	125 00	
		$3,479,257 31
Balance in the State Treasury, November 30, 1859, available	839,323 09	
Depreciated funds in the Treasury, unavailable	41,032 00	
		880,355 09
		4,359,612 40

II.—EXPENDITURES OF THE COMMONWEALTH.

SUMMARY *of the Payments at the State Treasury, from the* 1*st day of December*, 1859, *to the* 30*th day of November*, 1860, *both days inclusive.*

1. Expenses of Government	$401,863 41	
2. Militia expenses	1,800 34	
3. Pennsylvania volunteers in the late war with Mexico	36 00	
4. Pensions and gratuities	6,743 45	
5. Charitable institutions	128,326 40	
6. Farmers' High School of Pennsylvania,	6,111 05	
7. Common schools	282,939 23	
8. Commissioners of the Sinking Fund, for the redemption of State stocks, relief notes, &c.	674,629 03	
9. Interest on loans, including interest certificates redeemed	1,931,205 11	
10. Guarantied interest	8,517 50	
11. Domestic creditors' certificates and interest on same	7 53	
12. Damages on the public works, and old claims	22,644 32	
13. Special Commissioners	8,241 46	
14. Revenue Commissioners	6,504 35	
15. State Library	2,547 70	
16. Public buildings and grounds	5,330 21	
17. Houses of Refuge	25,000 00	
18. Penitentiaries	58,449 00	
19. Escheats	181 08	
20. Free banking system	799 75	
21. Geological survey	12 00	
22. Abatement of State tax	52,266 00	
23. Mercantile appraisers	656 41	
24. Counsel fees and commissions	410 22	
25. State Normal school	284 02	
26. Colonial Records and Pennsylvania Archives	1,606 50	
27. Late Secretary of the Board of Canal Commissioners	83 33	
28. Miscellaneous	9,951 92	
		$3,637,147 32
Balance in the State Treasury, November 30, 1860, available	681,433 08	
Depreciated funds in the Treasury, unavailable	41,032 00	
		722,465 08
		4,359,612 40

III.—ESTIMATE

Of the ordinary Revenue of the Commonwealth for the current year, ending November 30, 1861.

Lands	$12,000 00	
Auction commissions	20,000 00	
Auction duties	35,000 00	
Tax on bank dividends	230,000 00	
Tax on corporation stock	400,000 00	
Tax on real and personal estate	1,450,000 00	
Tavern licenses	200,000 00	
Retailers' licenses	250,000 00	
Sample licenses	300 00	
Pedlers' licenses	2,500 00	
Brokers' licenses	10,000 00	
Theatre, circus and menagerie licenses	5,000 00	
Distillery and brewery licenses	9,000 00	
Billiard and bowling saloon licenses	3,500 00	
Eating house and restaurant licenses	20,000 00	
Patent medicine licenses	1,500 00	
Pamphlet laws	500 00	
Insurance agencies	25,000 00	
Tax on writs	65,000 00	
Tax on offices	15,000 00	
Collateral inheritance tax	140,000 00	
Tax on enrolment of laws	10,000 00	
Premium on charters	20,000 00	
Bond No. 4, Pennsylvania railroad	100,000 00	
Interest on railroad and canal bonds	378,930 00	
Premiums on loans	30,000 00	
Tax on loans	150,000 00	
Tax on tonnage	935,000 00	
Escheats	2,000 00	
Accrued interest	3,000 00	
Refunded cash	3,000 00	
Fees of public offices	4,000 00	
Annuity for right of way	10,000 00	
Interest on bonds of Sunbury and Erie railroad company	350,000 00	
Miscellaneous	1,000 00	
		$4,891,230 00
Balance in Treasury, November 30, 1860		681,433 08
		5,572,663 08

IV.—ESTIMATE

Of the ordinary Expenditures of the Commonwealth for the current year, ending November 30, 1861.

Expenses of government	$400,000 00	
Pensions and gratuities	7,000 00	
Pennsylvania State Agricultural society	2,000 00	
Common schools	280,000 00	
Charitable institutions	120,000 00	
Interest on loans	1,900,000 00	
State Library	2,500 00	
Public buildings and grounds	5,000 00	
Houses of Refuge	25,000 00	
Penitentiaries	30,000 00	
Escheats	500 00	
Abatement of State tax	50,000 00	
Mercantile appraisers	800 00	
Redemption of loans	250,000 00	
Miscellaneous	10,000 00	
		$3,082,800 00
Balance in Treasury, November 30, 1861		2,489,863 08
		5,572,663 08

V.—STATEMENT OF MONTHLY

At the State Treasury, the sources whence derived, and the objects to which Treasury at the

RECEIPTS, DECEMBER, 1859.

Lands	$1,334 42	
Auction commissions	2,000 00	
Auction duties	12,037 84	
Tax on bank dividends	5,886 81	
Tax on corporation stocks	24,662 92	
Tax on real and personal estate	15,646 77	
Tavern licenses	877 44	
Retailers' licenses	3,701 91	
Pedlers' licenses	75 50	
Brokers' licenses	74 10	
Theatre, circus, &c., licenses	80 00	
Distillers' and brewers' licenses	455 00	
Billiard room, bowling saloon, &c., licenses	152 00	
Eating house, beer house, &c., licenses	337 13	
Patent medicine licenses	59 00	
Militia tax	520 38	
Millers' tax	327 30	
Foreign insurance agencies	1,693 78	
Tax on writs, &c	8,956 21	
Tax on certain offices	1,888 81	
Collateral inheritance tax	13,816 10	
Tax on enrolment of laws	110 00	
Premiums on charters	337 50	
Tax on loans	699 87	
Premiums on loans	8,704 39	
Accrued interest	72 33	
Fees of the public offices	406 45	
		$104,913 96
Balance in the Treasury, November 30, 1859		839,323 09
		944,237 05

RECEIPTS AND PAYMENTS,

applied, during the several months of the year, and the balance remaining in the end of each month.

PAYMENTS, DECEMBER, 1859.

Expenses of government	$33,378 00	
Pensions and gratuities	150 00	
Charitable institutions	9,181 18	
Common schools	9,271 58	
Commissioners of the Sinking Fund	160,385 00	
Interest on loans	14,430 51	
Damages on the public works, and old claims	6,915 48	
Penitentiaries	4,446 75	
Geographical survey	12 00	
Mercantile appraisers	4 02	
Counsel fees and commissions	50 00	
Late Secretary of the Board of Canal Commissioners	83 33	
Miscellaneous	35 50	
		$238,343 35

Balance in the Treasury, December 31, 1859	705,893 70
	944,237 05

RECEIPTS, JANUARY, 1860.

Lands	$961 45	
Auction commissions	2,023 75	
Auction duties	593 94	
Tax on bank dividends	27,783 69	
Tax on corporation stocks	46,182 89	
Tax on real and personal estate	96,919 36	
Tavern licenses	6,275 95	
Retailers' licenses	57,116 12	
Sample licenses	285 00	
Pedlers' licenses	606 20	
Brokers' licenses	1,087 62	
Theatre, circus, &c., licenses	508 50	
Distillery and brewery licenses	2,923 97	
Billiard room, bowling saloon, &c., licenses	1,315 83	
Eating house, beer house, &c., licenses	2,076 29	
Patent medicine licenses	550 25	
Pamphlet laws	197 58	
Militia tax	2,136 60	
Millers' tax	899 61	
Foreign insurance agencies	4,640 46	
Tax on writs, wills, deeds, &c	8,927 81	
Tax on certain offices	3,588 16	
Collateral inheritance tax	6,088 54	
Tax on enrolment of laws	95 00	
Premiums on charters	2,000 00	
Tax on loans	43,231 83	
Interest on loans	190,930 00	
Accrued interest	1,530 55	
Fees of the public offices	149 19	
		$511,626 14
Balance in the Treasury, December 31, 1859		705,893 70
		1,217,519 84

PAYMENTS, JANUARY, 1860.

Expenses of government	$34,394 05	
Militia expenses	143 95	
Pennsylvania volunteers in the late war with Mexico	18 00	
Pensions and gratuities	1,405 04	
Charitable institutions	1,500 00	
Common schools	15,816 34	
Interest on loans	790,460 05	
Domestic creditors	7 53	
Damages on the public works, and old claims	100 00	
Special commissioners	348 25	
Public buildings and grounds	155 00	
Escheats	166 74	
Abatement of State tax	1,263 00	
Mercantile appraisers	203 52	
Miscellaneous	89 30	
		$846,070 77

Balance in the Treasury, January 31, 1860	371,449 07
	1,217,519 84

RECEIPTS, FEBRUARY, 1860.

Lands	$955 10	
Auction commissions	100 00	
Tax on bank dividends	761 38	
Tax on corporation stocks	13,322 96	
Tax on real and personal estate	38,625 88	
Tavern licenses	1,631 24	
Retailers' licenses	9,873 04	
Pedlers' licenses	168 34	
Brokers' licenses	493 79	
Theatre, circus, &c., licenses	85 00	
Distillery and brewery licenses	517 75	
Billiard room, bowling saloon, &c., licenses	184 25	
Eating house, beer house, &c., licenses	3,302 20	
Patent medicine licenses	67 00	
Pamphlet laws	119 23	
Militia tax	441 20	
Millers' tax	1,070 05	
Foreign insurance agencies	1,806 22	
Tax on writs, wills, deeds, &c	2,960 10	
Tax on certain offices	1,016 28	
Collateral inheritance tax	1,738 97	
Tax on enrolment of laws	510 00	
Premiums on charters	598 50	
Tax on loans	1,331 34	
Tax on tonnage	31,425 15	
Accrued interest	223 18	
Refunded cash	705 90	
		$114,034 05
Balance in the Treasury, January 31, 1860		371,449 07
		485,483 12

PAYMENTS, FEBRUARY, 1860.

Expenses of government	$18,676 05	
Militia expenses	512 50	
Pensions and gratuities	380 00	
Charitable institutions	500 00	
Farmers' High School of Pennsylvania	3,000 00	
Common schools	9,438 17	
Interest on loans	2,383 65	
Damages on the public works, and old claims	221 40	
Special commissioners	105 00	
Revenue Commissioners	16 00	
State Library	200 00	
Abatement of State tax	400 10	
Mercantile appraisers	71 67	
Miscellaneous	3,328 28	
		$39,232 82

Balance in the Treasury, February 29, 1860	446,250 30
	485,483 12

RECEIPTS, MARCH, 1860.

Lands	$771 18	
Auction commissions	547 50	
Auction duties	2,790 37	
Tax on bank dividends	201 24	
Tax on corporation stocks	4,098 08	
Tax on real and personal estate	112,319 43	
Tavern licenses	1,523 83	
Retailers' licenses	1,050 36	
Pedlers' licenses	7 60	
Distillery and brewery licenses	82 21	
Billiard room, &c., licenses	85 53	
Eating house, &c., licenses	462 50	
Militia tax	80 18	
Foreign insurance agencies	2,026 27	
Tax on writs, wills, deeds, &c	6,568 06	
Tax on certain offices	1,409 22	
Collateral inheritance tax	14,152 71	
Tax on enrolment of laws	2,570 00	
Premiums on charters	1,484 24	
Tax on loans	32 97	
Accrued interest	25 39	
Fees of the public offices	567 90	
		$152,856 77
Balance in the Treasury, February 29, 1860		446,250 30
		599,107 07

PAYMENTS, MARCH, 1860.

Expenses of government	$32,075 60	
Pensions and gratuities	75 00	
Common schools	15,639 53	
Interest on loans	154,802 73	
Damages on the public works, and old claims	2,766 62	
Revenue Commissioners	6,314 59	
Public buildings and grounds	72 50	
Miscellaneous	95 92	
		$211,842 49

Balance in the Treasury, March 31, 1860	387,264 58
	599,107 07

RECEIPTS, APRIL, 1860.

Lands	$1,096 16	
Auction commissions	2,000 00	
Auction duties	82 80	
Tax on corporation stocks	2,692 65	
Tax on real and personal estate	79,909 85	
Tavern licenses	8,631 59	
Retailers' licenses	10,254 45	
Pedlers' licenses	281 79	
Brokers' licenses	571 43	
Theatre, circus, &c., licenses	680 00	
Distillery and brewery licenses	1,099 29	
Billiard room, &c., licenses	442 17	
Eating house, &c., licenses	3,219 95	
Patent medicine licenses	52 25	
Pamphlet laws	45 67	
Militia tax	251 08	
Millers' tax	269 35	
Foreign insurance agencies	1,989 30	
Tax on writs, &c.	2,747 24	
Tax on certain offices	1,541 38	
Collateral inheritance tax	9,808 40	
Canal tolls	500 00	
Sales of public property	600 00	
Tax on enrolment of laws	3,120 00	
Premiums on charters	1,005 00	
Tax on loans	21,204 75	
Accrued interest	87 57	
Fees of the public offices	458 75	
		$154,642 87
Balance in the Treasury, March 31, 1860		387,264 58
		541,907 45

PAYMENTS, APRIL, 1860.

Expenses of government	$169,682 17	
Militia expenses	468 89	
Pennsylvania volunteers in the late war with Mexico	18 00	
Pensions and gratuities	1,473 97	
Charitable institutions	24,250 49	
Common schools	22,797 63	
Commissioners of the Sinking Fund	900 00	
Interest on loans	2,518 92	
Damages on the public works, and old claims	5,195 90	
Special commissioners	7,788 21	
Revenue Commissioners	173 76	
State Library	250 00	
Public buildings and grounds	1,482 65	
Houses of Refuge	5,000 00	
Penitentiaries	3,223 75	
Mercantile appraisers	25 50	
Counsel fees and commissions	328 00	
State Normal school	88 00	
Miscellaneous	1,275 79	
		$246,941 63
Balance in the Treasury, April 30, 1860		294,965 82
		541,907 45

RECEIPTS, MAY, 1860.

Lands	$1,431 52	
Auction commissions	2,100 00	
Tax on bank dividends	1,844 28	
Tax on corporation stocks	3,236 37	
Tax on real and personal estate	12,470 02	
Tavern licenses	3,502 18	
Retailers' licenses	1,519 11	
Brokers' licenses	341 63	
Distillery and brewery licenses	595 54	
Billiard room, bowling saloon, &c., licenses	40 75	
Eating house, &c., licenses	162 68	
Patent medicine licenses	15 20	
Pamphlet laws	7 12	
Militia tax	10 61	
Millers' tax	15 16	
Foreign insurance agencies	1,731 70	
Tax on writs, wills, deeds, &c	1,245 97	
Collateral inheritance tax	2,298 15	
Tax on enrolment of laws	530 00	
Premiums on charters	1,456 25	
Accrued interest	41 43	
		$34,595 67
Balance in the Treasury, April 30, 1860		294,965 82
		329,561 49

PAYMENTS, MAY, 1860.

Expenses of government	$14,370 37	
Militia expenses	75 00	
Pensions and gratuities	80 00	
Common schools	4,867 05	
Interest on loans	47 50	
Damages on the public works, and old claims	348 21	
State Library	200 00	
Public buildings and grounds	675 00	
State Normal school	27 65	
Colonial Records and Pennsylvania Archives	1,606 50	
Miscellaneous	1,543 10	
		$23,840 38

Balance in the Treasury, May 31, 1860	305,721 11
	329,561 49

RECEIPTS, JUNE, 1860.

Lands	$838 78	
Auction duties	13,478 21	
Auction commissions	1,523 75	
Tax on corporation stocks	12,790 65	
Tax on real and personal estate	38,975 29	
Tavern licenses	4,318 65	
Retailers' licenses	6,438 90	
Pedlers' licenses	23 75	
Theatre, circus, &c., licenses	95 00	
Distillery and brewery licenses	38 00	
Eating house, &c., licenses	581 65	
Militia tax	96 39	
Foreign insurance agencies	640 24	
Tax on writs, wills, deeds, &c	14,341 20	
Tax on certain offices	1,830 50	
Collateral inheritance tax	46,367 18	
Canal tolls	200 00	
Tax on enrolment of laws	110 00	
Premiums on charters	62 50	
Tax on loans	703 43	
Dividends from stocks	306 03	
Accrued interest	8 46	
Fees of the public offices	859 74	
		$144,628 30
Balance in the Treasury, May 31, 1860		305,721 11
		450,349 41

PAYMENTS, JUNE, 1860.

Expenses of government	$23,516 45	
Pensions and gratuities	90 00	
Charitable institutions	5,000 00	
Common schools	19,934 79	
Commissioners of the Sinking Fund	1,368 53	
Interest on loans	14,282 32	
Damages on the public works, and old claims	4,045 91	
Public buildings and grounds	1,494 50	
Houses of Refuge	5,100 00	
Penitentiaries	8,835 09	
Free banking system	25 00	
Abatement of State tax	184 17	
Mercantile appraisers	30 29	
State Normal School	18 50	
Miscellaneous	1,021 59	
		$84,947 14

Balance in the Treasury, June 30, 1860	365,402 27
	450,349 41

RECEIPTS, JULY, 1860.

Lands	$532 20	
Auction commissions	3,261 13	
Auction duties	246 11	
Tax on corporation stocks	2,156 07	
Tax on real and personal estate	941,074 89	
Tavern licenses	148,158 87	
Retailers' licenses	101,988 23	
Pedlers' licenses	709 40	
Brokers' licenses	5,268 45	
Theatre, circus, &c., licenses	1,190 00	
Distillery and brewery licenses	1,274 50	
Billiard room, bowling saloon, &c., licenses	580 75	
Eating house, &c., licenses	5,937 50	
Patent medicine licenses	790 55	
Pamphlet laws	17 88	
Militia tax	583 13	
Millers' tax	36 10	
Foreign insurance agencies	2,503 25	
Tax on writs, &c	2,655 45	
Tax on certain offices	1,648 65	
Collateral inheritance tax	797 57	
Canal tolls	1,333 34	
Sales of public property	60 32	
Tax on enrolment of laws	380 00	
Premiums on charters	1,250 00	
Tax on loans	40,227 97	
Interest on loans	97,627 70	
Pennsylvania railroad company bond, No. 3, redeemed	100,000 00	
Miscellaneous	100 00	
		$1,462,390 01
Balance in the Treasury, June 30, 1860		365,402 27
		1,827,792 28

PAYMENTS, JULY, 1860.

Expenses of government	$13,933 93	
Militia expenses	75 00	
Pensions and gratuities	1,654 89	
Charitable institutions	14,203 05	
Common schools	93,280 29	
Commissioners of the Sinking Fund	101,304 84	
Interest on loans	811,345 69	
Damages on the public works, and old claims	2,976 01	
State Library	463 50	
Public buildings and grounds	643 06	
Houses of Refuge	5,000 00	
Penitentiaries	8,225 62	
Abatement of State tax	47,234 70	
Mercantile appraisers	202 09	
State Normal School	5 00	
Miscellaneous	1,667 71	
		$1,102,215 38

Balance in the Treasury, July 31, 1860	725,576 90
	1,827,792 28

RECEIPTS, AUGUST, 1860.

Lands	$643 88	
Auction commissions	500 00	
Tax on bank dividends	1,146 96	
Tax on corporation stocks	8,919 43	
Tax on real and personal estate	36,581 24	
Tavern licenses	954 23	
Retailers' licenses	3,160 46	
Eating house, &c., licenses	150 00	
Pamphlet laws	9 50	
Foreign insurance agencies	134 78	
Tax on writs, wills, deeds, &c	1,459 78	
Collateral inheritance tax	1,154 63	
Tax on enrolment of laws	425 00	
Premiums on charters	4,572 00	
Tax on loans	1,793 49	
Interest on loans	100,000 00	
Premiums on loans	2,698 27	
Accrued interest	341 58	
		$164,645 23

Balance in the Treasury, July 31, 1860	725,576 90
	890,222 13

PAYMENTS, AUGUST, 1860.

Expenses of government	$6,530 90	
Militia expenses	225 00	
Pensions and gratuities	420 00	
Common schools	9,479 25	
Commissioners of the Sinking Fund	204,049 66	
Interest on loans	51 84	
Guarantied interest	8,517 50	
Damages on the public works, and old claims	45 50	
State Library	484 20	
Public buildings and grounds	77 50	
Penitentiaries	4,791 16	
Escheats	14 34	
Abatement of State tax	1,056 96	
Mercantile appraisers	16 68	
Counsel fees and commissions	32 22	
		$235,792 71
Balance in the Treasury, August 31, 1860		654,429 42
		890,222 13

RECEIPTS, SEPTEMBER, 1860.

Lands	$1,094 36	
Auction commissions	2,500 00	
Auction duties	2,764 54	
Tax on bank dividends	7,500 00	
Tax on corporation stocks	10,369 32	
Tax on real and personal estate	4,884 45	
Tavern licenses	45 00	
Retailers' licenses	277 30	
Eating house, &c., licenses	10 00	
Foreign insurance agencies	1,405 35	
Tax on writs, wills, deeds, &c	5,461 71	
Tax on certain offices	582 94	
Collateral inheritance tax	27,389 60	
Tax on enrolment of laws	230 00	
Premiums on charters	2,350 00	
Tax on loans	4 52	
Accrued interest	300 97	
Annuity for right of way	10,000 00	
Fees of the public offices	766 34	
		$77,936 40
Balance in the Treasury, August 31, 1860		654,429 42
		732,365 82

PAYMENTS, SEPTEMBER, 1860.

Expenses of government	$24,784 50	
Pensions and gratuities	20 00	
Charitable institutions	25,000 00	
Common schools	7,516 07	
Commissioners of the Sinking Fund	75 00	
Interest on loans	134,489 15	
Public buildings and grounds	77 50	
Houses of Refuge	2,400 00	
Penitentiaries	10,894 78	
Mercantile appraisers	21 00	
State Normal school	144 87	
Miscellaneous	15 54	
		$205,438 41

Balance in the Treasury, September 30, 1860	526,927 41
	732,365 82

RECEIPTS, OCTOBER, 1860.

Lands	$377 84	
Auction commissions	1,020 00	
Auction duties	271 71	
Tax on corporation stocks	7,930 88	
Tax on real and personal estate	49,626 55	
Tavern licenses	22,268 64	
Retailers' licenses	37,302 89	
Pedlers' licenses	401 55	
Brokers' licenses	1,836 80	
Theatre, circus, &c., licenses	337 50	
Distillery and brewery licenses	1,273 25	
Billiard room, bowling saloon, &c., licenses	347 50	
Eating house, beer house, &c., licenses	2,852 39	
Patent medicine licenses	66 25	
Pamphlet laws	163 43	
Militia tax	43 74	
Millers' tax	358 63	
Foreign insurance agencies	1,012 36	
Tax on writs, wills, deeds, &c	771 10	
Collateral inheritance tax	1,196 75	
Premiums on charters	75 00	
Tax on loans	21,218 91	
Accrued interest	78 60	
Refunded cash	300 00	
Miscellaneous	25 00	
		$151,157 27
Balance in the Treasury, September 30, 1860		526,927 41
		678,084 68

PAYMENTS, OCTOBER, 1860.

Expenses of government	$17,174 75	
Militia expenses	225 00	
Pensions and gratuities	950 00	
Charitable institutions	43,691 68	
Common schools	66,827 12	
Interest on loans	19 00	
Damages on the public works, and old claims	29 29	
State Library	500 00	
Public buildings and grounds	75 00	
Houses of Refuge	7,500 00	
Penitentiaries	12,493 19	
Abatement of State tax	2,127 07	
Mercantile appraisers	75 64	
Miscellaneous	409 38	
		$152,097 12
Balance in the Treasury, October 31, 1860		525,987 56
		678,084 68

VI.—STATEMENT

SHOWING *the Valuation of Real and Personal Estate in the several counties of the Commonwealth, and taxable for State purposes; the assessment of tax thereon for the year* 1860, *as fixed by the Revenue Commissioners at their last tri-ennial meeting; also, the population of each county, according to the census of* 1860, *and the taxable inhabitants therein for the same year.*

COUNTIES.	Valuation.	Am't of tax on watches.	Assessment of tax.	Population.	Taxables
Adams	$5,188,128	$108 00	$13,607 53	27,997	7,774
Allegheny	25,430,563	675 00	65,143 87	180,074	32,288
Armstrong	2,698,886	54 25	6,900 57	36,114	7,853
Beaver	4,130,178	162 00	10,695 83	29,321	6,467
Bedford	3,048,518	40 50	7,904 01	26,803	6,037
Berks	23,896,341	182 00	61,071 89	94,043	19,620
Blair	5,046,640	195 00	13,044 85	27,785	6,311
Bradford	4,608,037	85 00	11,722 80	50,046	9,882
Bucks	19,388,868	148 00	49,198 87	63,803	14,075
Butler	3,291,433	24 25	8,396 66	33,753	8,651
Cambria	1,911,361	55 25	4,878 03	29,313	7,307
Carbon	2,119,981	160 00	5,653 21	21,239	5,058
Chester	23,905,579	351 50	61,091 47	74,749	16,361
Centre	5,194,073	88 00	13,304 03	27,087	6,227
Clarion	1,737,327	84 75	4,516 47	25,575	5,612
Clinton	2,533,631	127 75	6,587 37	17,722	3,835
Clearfield	1,353,120	29 25	3,476 25	18,925	4,397
Columbia	3,393,603	28 00	8,726 25	24,603	5,809
Crawford	3,708,537	102 28	9,407 65	49,041	12,015
Cumberland	11,960,224	207 00	30,945 33	40,402	10,426
Dauphin	11,917,815	203 50	30,949 96	48,640	10,821
Delaware	9,373,090	400 00	24,539 75	30,614	6,364
Erie	4,475,857	110 50	11,501 42	49,697	11,335
Elk	855,766	30 50	2,174 94	5,848	1,487
Fayette	5,469,984	155 75	14,129 39	40,166	8,976
Franklin	11,661,656	186 50	30,255 83	42,242	9,816
Fulton	815,870	23 50	2,121 00	9,140	2,249
Forest	147,339	.....	383 35	889	281
Greene	2,923,916	48 00	7,562 92	24,406	5,367
Huntingdon	4,698,026	166 25	12,157 47	28,204	6,480
Indiana	2,768,583	78 00	7,129 19	33,869	7,484
Jefferson	1,234,101	47 00	3,174 98	18,414	4,136
Juniata	2,782,200	50 00	7,161 26	16,300	3,816
Lancaster	35,248,884	574 95	90,489 46	116,621	28,218
Lawrence	3,546,147	108 75	9,151 27	23,213	5,461
Lebanon	9,210,248	69 00	23,604 08	30,030	7,851
Lehigh	9,733,493	42 25	25,031 72	48,932	10,646
Luzerne	8,162,480	257 00	21,042 55	91,089	21,693
Lycoming	4,563,560	223 00	11,892 44	37,560	7,991
Mercer	4,631,144	106 75	11,893 62	37,164	8,595
Carried forward	288,765,187	5,788 98	742,609 54	1,631,633	365,072

STATEMENT—Continued.

COUNTIES.	Valuation.	Am't of tax on watches.	Assessment of tax.	Population.	Taxables
Brought forward....	$288,765,187	$5,788 98	$742,609 54	$1,631,633	$365,072
M'Kean	700,500	.....	1,760 00	9,000	1,643
Mifflin.....	4,148,598	107 25	10,622 53	16,378	3,972
Monroe.....	1,669,369	23 00	4,315 81	16,805	3,599
Montgomery	19,387,571	520 25	49,902 99	70,494	15,988
Montour	2,074,130	40 00	5,318 62	13,110	3,505
Northampton.....	13,523,967	73 25	34,525 96	47,775	11,688
Northumberland.....	5,468,755	119 00	14,358 95	29,057	8,025
Perry	3,167,134	79 25	8,217 39	22,940	6,126
Philadelphia	167,396,725	5,775 00	446,166 64	568,034	105,956
Pike	820,815	32 00	2,098 79	7,360	1,468
Potter.....	800,550	10 00	2,018 00	11,467	2,852
Schuylkill	10,878,518	297 50	27,961 87	90,173	18,082
Snyder	2,668,211	17 50	6,940 67	15,124	3,568
Somerset	3,071,840	41 25	7,934 21	26,920	5,482
Sullivan	375,317	9 00	953 98	4,140	1,313
Susquehanna.....	2,708,596	69 00	6,869 95	36,665	8,285
Tioga	1,982,319	47 25	5,019 55	31,218	6,984
Union	3,749,830	77 00	9,892 11	14,222	3,761
Venango.....	1,463,557	46 00	3,765 74	25,189	5,960
Warren	1,365,045	51 25	3,495 10	19,299	4,169
Washington.....	9,983,818	254 00	25,740 79	47,319	11,363
Wayne	1,500,975	39 00	3,801 54	32,172	7,570
Westmoreland.....	7,939,920	148 50	20,407 58	54,020	12,404
Wyoming.....	974,396	11 00	2,458 32	12,644	2,662
York.....	12,409,248	189 00	32,211 18	68,088	18,676
	569,049,867	13,865 23	1,479,377 81	2,921,046	640,176

VII.—PUBLIC LOANS.

STATEMENT *showing the several Loans of the Commonwealth, their rates of interest, when re-imbursable, and amounts as they severally stood on the first day of December*, 1860.

LOANS, ETC.	Rate of interest.	Re-imbursable.	Amount.
Stock loan, per act of April 2, 1821....	6	June 1, 1841....	$630 00
Do.....do.....April 9, 1827....	5	Dec. 1, 1850....	166 67
Do.....do.....March 24, 1828....	5	Dec. 1, 1853....	1,526,615 51
Do.....do.....Dec. 18, 1828....	5	Jan. 1, 1854....	637,112 42
Do.....do.....April 22, 1829....	5	Dec. 1, 1854....	1,753,053 40
Do.....do.....Dec. 7, 1829....	5	Bank charter loan..	50,000 00
Do.....do.....March 13, 1830....	5	March 4, 1858....	3,677,478 43
Do.....do.....March 21, 1831....	5	July 1, 1856....	2,187,452 02
Do.....do.....March 28, 1831....	5	March 28, 1861....	77,900 00
Do.....do.....March 30, 1831....	5	July 1, 1856....	266,638 98
Do.....do.....March 30, 1832....	5	July 1, 1860....	2,026,436 04
Do.....do.....April 5, 1832....	5	July 1, 1860....	283,442 50
Do.....do.....Feb. 16, 1833....	5	July 1, 1858....	2,329,985 80
Do.....do.....March 1, 1833....	4½	April 10, 1863....	181,200 00
Do.....do.....March 27, 1833....	5	July 1, 1858....	429,508 29
Do.....do.....April 5, 1834....	5	July 1, 1862....	1,921,698 05
Do.....do.....April 13, 1835....	5	July 1, 1865....	855,760 20
Do.....do.... Jan. 26, 1839....	5	July 1, 1859....	1,048,914 94
Do.....do.....Feb. 9, 1839....	5	July 1, 1864....	1,104,313 77
Do.....do.....March 16, 1839....	5	July 1, 1864....	86,651 79
Do.....do.....March 27, 1839....	5	July 1, 1868....	461,742 70
Do.....do.....June 7, 1839....	5	Aug. 1, 1859....	46,811 95
Do.....do.....June 27, 1839....	5	June 27, 1864....	1,056,828 50
Do.....do.....July 19, 1839....	5	July 1, 1868....	1,849,031 08
Do.....do.....Jan. 23, 1840....	5	Jan. 1, 1865....	707,675 56
Do.....do.....April 3, 1840....	5	Aug. 1, 1864....	682,480 26
Do.....do.....June 11, 1840....	5	July 1, 1870....	1,774,538 55
Loan (relief)...do.....May 4, 1841....	0	May 4, 1846....	99,402 00
Stock loan.....do.....May 5, 1841....	5	Bank charter loans,	294,105 10
Int. certificates, do.....July 27, 1842....	6	Aug. 1, 1843....	4,671 86
Do.....do.....March 7, 1843....	6	Aug. 1, 1846....	5,545 72
Do.....do.....May 31, 1844....	5	Aug. 1, 1846....	5,856 72
Stock loan .....do.....April 29, 1844....	5	March 1, 1849....	129 02
Do.....do.....April 16, 1845....	5	Aug. 1, 1855....	3,871,824 19
Do.....do.....Jan. 22, 1847....	5	Bank charter loans,	21,000 00
Incl. plane loan, do..... April 10, 1849....	6	April 10, 1879....	400,000 00
Coupon loan....do.....April 2, 1852....	5	July 1, 1882....	650,000 00
Do.....do.....April 2, 1852....	4½	July 1, 1882....	200,000 00
Do.....do.....May 4, 1852....	5	Aug. 1, 1877....	4,860,000 00
Do.....do.....May 4, 1852....	4	Aug. 1, 1877....	100,000 00
Do.....do.....April 19, 1853....	5	Aug. 1, 1878....	428,000 00
			37,964,602 02

The loans over due, as well as those becoming due, may be thus stated:

Amount over due.....	$20,102,274 46	
Do...re-imbursable in the year, 1861..	77,900 00	
Do.....do.....1862..	1,921,698 05	
Do.....do.....1863..	181,200 00	
Do.....do.....1864..	2,930,274 32	
Do.....do.....1865..	1,563,435 76	
Do.....do.....1868..	2,310,773 78	
Do.....do.....1870..	1,774,538 55	
Do.....do.....1877..	4,960,000 00	
Do.....do.....1878..	428,000 00	
Do.....do.....1879..	400,000 00	
Do.....do.....1882..	850,000 00	
Do...bank charter loans.....	365,105 10	
Do...relief notes in circulation.....	99,402 00	
		$37,964,602 02

VIII.—RELIEF NOTES.

STATEMENT *showing the several Banks of this Commonwealth that issued notes in pursuance of the act of May* 4, 1841, *the original amount issued by them respectively; the amount of the same redeemed and cancelled, and the amount remaining in circulation; together with those banks that re-issued said notes, in pursuance of the act of April* 10, 1849, *and the amount of the re-issues.*

BANKS.	Original am't issued.	Amount redeemed of old issues.	Am't in circulation old issues.	Am't of re-issues in circulation.
Bank of Northern Liberties,	$70,000	$68,136	$1,864	.....
Bank of Penn Township...	100,000	97,852	2,148	.....
Manufacturers' and Mechanics' Bank.....	80,260	78,812	1,448	.....
Moyamensing Bank.....	*62,500	62,500	.....	.....
Bank of Chambersburg.....	66,000	63,970	2,030	$315
Bank of Chester County....	71,512	71,298	214	.....
Bank of Delaware County..	43,057	41,871	1,186	.....
Bank of Germantown.....	35,524	35,113	411	.....
Bank of Gettysburg.....	30,958	29,733	1,225	.....
Bank of Lewistown.....	74,259	72,152	2,107	.....
Bank of Middletown.....	*49,320	49,320	.....	15,151
Bank of Northumberland...	40,000	38,605	1,395	.....
Bank of Susquehanna Co...	*25,000	25,000	.....	.....
Berks County Bank.....	†45,787	45,787	.....	.....
Carlisle Bank.....	57,627	55,775	1,852	.....
Columbia Bank and Bridge Company.....	25,479	24,755	724	240
Erie Bank.....	375,474	375,474	.....	.....
Exchange Bank of Pittsburg,	177,775	171,349	6,426	.....
Carried forward.....	1,430,532	1,407,502	23,030	15,706

* These banks, under the authority of the 11th and 12th sections of the act of May 4, 1841, issued the following sums, in addition to those here stated, and pledged to the Auditor General as security for the redemption of the same, equal amounts of five per centum State stocks, viz:

Moyamensing Bank.....	$12,500 00	
Bank of Middletown.....	5,050 00	
Bank of Susquehanna County.....	5,200 00	
		$22,750 00

Of these issues the Bank of Commerce (late Moyamensing) has redeemed $11,800, and received back the same amount of the pledged security; whilst at the State Treasury there has been redeemed, of the issues of the Bank of Middletown, the sum of $3,545, and of the Bank of Susquehanna County, $4,471, for which equal amounts of the pledged stocks have been cancelled; leaving still in circulation of these extra issues, Moyamensing Bank, $700, Bank of Middletown, $1,505, and the Bank of Susquehanna County, $729.

†The Berks County Bank made an over-issue of relief notes to the amount of $28,501. For the redemption of these the Commonwealth became responsible, pursuant to the act of January 29, 1845, and has redeemed the sum of $27,408, leaving still in circulation $1,093.

STATEMENT—CONTINUED.

BANKS.	Original am't issued.	Amount redeem'd of old issues.	Am't in circulation old issues.	Am't of re-issues in circulation
Brought forward.....	$1,430,532	$1,407,502	$23,030	$15,706
Farmers' Bank of Bucks Co.,	23,055	22,080	975	.....
Farmers' Bank of Lancaster,	80,000	77,950	2,050	4,501
Farmers' Bank of Reading..	60,072	57,347	2,725	.....
Farmers' and Drovers' Bank of Waynesburg.....	27,750	26,975	775	.....
Harrisburg Bank.....	76,042	73,711	2,331	7,741
Lancaster Bank.....	38,430	38,038	392	29,165
Lancaster County Bank....	18,750	18,133	617	1,252
Lebanon Bank.....	17,570	17,096	474	.....
Merchants' and Manufacturers' Bank of Pittsburg...	120,000	118,649	1,351	.....
Miners' Bank of Pottsville..	49,936	48,993	943	.....
Monongahela B'k of Brownsville.....	31,500	30,515	985	.....
Northampton Bank.....	31,171	29,286	1,885	.....
Towanda Bank	107,500	107,500	.....	.....
West Branch Bank.....	25,000	24,702	298	.....
Wyoming Bank at Wilkesbarre.....	30,232	29,313	919	.....
York Bank.....	52,725	51,438	1,287	.....
	2,220,265	2,179,228	41,037	58,365

Amount in circulation of old issues.....	$41,037	
Amount in circulation of re-issues.....	58,365	
		$99,402

NOTE.—Under the construction given to the act of April 10, 1849, in accordance with the opinion of the Attorney General, many of the re-issues as they became defaced, were cancelled and renewed.